

GOVERNMENT OF ANDHRA PRADESH  
ABSTRACT

Establishment – Higher Education Department - Loans and Advances – Sri G. Srinivasulu, Assistant Section Officer, Higher Education Department – Advance for purchase of Motor Cycle – Sanctioned – Orders – Issued.

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HIGHER EDUCATION (OP) DEPARTMENT

G.O.Rt.No. 471

Dated:08-07-2011

Read the following:-

1. G.O.Rt.No.1969, Finance (A&L) Department, Dated:06-05-2011.
2. G.O.Rt.No.461, H.E.(OP) Department, dated:04-07-2011.
3. Application of Sri G. Srinivasulu, ASO, H.E. Dept dt.28-06-2011.

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ORDER:

Under Article-230 of APFC Vol.I, an advance of Rs.60,000/- (Rupees sixty thousands only) is sanctioned to Sri G. Srinivasulu, Assistant Section Officer, Higher Education Department to purchase a Motor Cycle.

2. The advance sanctioned in para (1) above shall be subject to the following conditions:-

- (a) He should purchase the Motor Cycle within one month from the date on which the advance is drawn, failing which the full amount of advance drawn together with interest shall be refunded to Government forthwith no extension of time for completion of the transaction will ordinarily be allowed. He should make sure himself about the availability of the vehicle in the market, before he draws the advance.
- (b) If the actual price paid for the Motor Cycle is less than the amount drawn, the balance should be refunded to the Government. He should also produce the stamped receipt in token of having purchased the vehicle.
- (c) He should execute and submit the mortgage bond in Form 14 APFC Vol.II as soon as the vehicle has been purchased with a report about the date of insurance of the vehicle. He should keep the vehicle insured (comprehensive) against the loss or damage till the entire advance together with interest is repaid in 'Article 230 of APFC Vol.I.'

3. The advance sanctioned in para (1) shall be recovered in 40 monthly equal installments at the rate of Rs.1,500/- for each installment. The recovery shall commence from the month of first payment of full month pay after the advance drawn. After the principal amount is fully recovered, interest @ 5 ½ per annum in 16 monthly installments will be recovered as per instruction laid down in Article 227 of APFC Vol.I and G.O. Ms. No.175, Finance (A&L) Department, dated:15-5-2010. The rate of the interest is subject to revision from time to time.

4. The insurance policy should be forwarded to the Accountant General, AP, Hyderabad for perusal together with a letter in Form 15 of the APFC Vol.II addressed to Insurance Company with whom the vehicle is insured, notifying the company of the fact that the Government are interested in the policy insured. The comprehensive Insurance Policy should be renewed every year till the loan is fully liquidated.

5. The agreement bond in Form No.13 of APFC Vol.II will be obtained from the individual and kept in the Department.

6. The advance sanctioned in para (1) above is for the first time and it is certified that the individual has not drawn the advance for purchase of Motor Cycle during the preceding five years.

7. The expenditure shall be met from the funds released to the Education Department in G.O.Rt.No.1969, Finance (A&L) Department, dt.6-5-2011 read with G.O.Rt.No.461, Higher Education (OP) Department, dated:4-7-2011 debited to "7610-Loans to Government Servants etc. – MH-202-Advances for purchase of Motor Conveyances, SH-05 Loans for purchase of Motor Cycles - 001 - Loans for purchase of Motor Cycle.

8. The H.E (Claims) Department is requested to draw and disburse the above amount to the individual.

9. This order does not require the concurrence of Finance Department as per rules in force.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

M.G. GOPAL  
PRINCIPAL SECRETARY TO GOVERNMENT

To  
Sri G. Srinivasulu, ASO, Higher Education Department

Copy to:

The Higher Education (Claims) Department  
The Deputy Pay and Accounts Officer, Secretariat Branch, Hyderabad.  
The Accountant General, A.P., Hyderabad.  
SF/SC

//forwarded by order//

SECTION OFFICER